

A COMMUNITY DEVELOPMENT GLOSSARY

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Here is a glossary of programs, grants, and agencies used by community development corporations:

**BHP:** The Boston Housing Partnership, a nonprofit organization of bankers, business people, and representatives of state and city government and neighborhoods, formed in 1983 to help Boston community development corporations finance complicated housing deals. In January, the partnership completed the financial packaging for 700 units of housing that 10 CDCs located and are now rehabilitating.

**CDAG:** Community Development Action Grant, state grants made through the Executive Office of Communities and Development to cities for promoting investment, creating or saving jobs, and building or rebuilding housing. The program was recently refunded by a \$15 million bond authorization.

**CDBG:** Community Development Block Grant, administered and monitored directly by the US Department of Housing and Urban Development in cities with more than 50,000 people; CDBGs are administered by EOCD as Small Cities CDGs in cities under 50,000. Over the past five years, Boston has received about \$25 million a year in CDBG money for housing and economic development, and the state has received about \$104 million. President Ronald Reagan proposes a 10 percent decrease in 1986.

**CDC:** Community Development Corporation, a group of residents of a specific neighborhood that is organized and usually incorporated as a nonprofit corporation, dedicated to restoring or creating local housing or local business or social services or all of these. The oldest CDC in Massachusetts was incorporated in 1970 and owns \$50 million worth of South End real estate. The youngest is weeks old and wants to rehabilitate a six-unit building in Grove Hall in Roxbury "to establish a track record," its president says.

**CDFC:** The Community Development Finance Corporation, an independent state-owned company, financed by a \$10 million bond issue in 1977, that provides small loans and venture capital to CDCs for housing and other projects. In 1984, the \$4.5 million that CDFC loaned to CDCs yielded 757 full-time jobs, 1353 units of housing, and \$4.3 million in federal and state income tax withheld.



**CEDAC:** The Community Economic Development Assistance Corporation, a state-funded organization governed by a state appointed board of people from the worlds of business, government, and neighborhoods, which provides technical assistance and small, interest-free front-money loans to CDCs.

**CEED:** The Community Enterprise Economic Development Program, funded through EOCD, which provides about half the CDCs in the state with money for staff and operations. CDCs are awarded CEED money only if they have good records of producing housing and jobs.

**EDC:** Economic Development Corporation, a variation of CDC. EDCs sometimes stress business and job development more than housing.

**EOCD:** The Executive Office of Communities and Development, directed by secretary of communities and development Amy S. Anthony, who learned her trade through work with very active CDCs in Springfield. Many CDCs credit EOCD and a dozen of its community development programs with making Massachusetts a state that is replacing many federal programs with its own, as the federal government ends its direct involvement with community revitalization.

**GBCD:** Greater Boston Community Development, Inc., a charitable, nonprofit organization that has been giving technical assistance to community groups in developing and managing housing for families, and elderly and handicapped residents, for 19 years. About 2750 units of housing have been built with GBCD's help, and GBCD was the chief consultant on the BHP's first project.

**HODAG:** Housing Development Action Grant, a share of the \$315 million administered by HUD and authorized by Congress to be given out between 1983 and 1986 to US communities for urban housing. Massachusetts received seven HODAGs, worth \$13.4 million, including \$1.2 million for the Fenway CDC in Boston, to help turn the Fenway Little City Hall into low-income housing.

**HUD:** The United States Department of Housing and Urban Development, a 20-year old federal department formed to help depressed communities rebuild. HUD has had a New England regional office in Boston for 15 years, which Regan proposes to close in 1986.

**LISC:** The Local Initiatives Support Corporation, a charitable, nonprofit corporation funded by 275 corporations and foundations based in New York, and working in 30 US cities to support community development. LISC has raised and spent about \$3 million in Boston, working with Inquilinos Boricuas en Accion in the South End, Riverside-Cambridgeport Community Corporation in Cambridge, the Lower Roxbury Community Corporation, and other CDCs.

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**MAP:** The Management Assistance Program, a Neighborhood Development and Employment Agency program of staff support for Boston CDCs. Nine CDCs shared \$235,000 of MAP money in 1983-84. This year, MAP funds have been increased to \$400,000.

**MHFA:** The Massachusetts Housing Finance Agency, a "quasi-independent" state agency, in the state's parlance, which issues about \$375 million worth of tax-exempt bonds every year to finance multifamily rental housing and to provide reduced-interest mortgages to first-time home buyers.

**MHP:** The Massachusetts Housing Partnership, a state-oriented agency modeled on BHP, which Governor Michael S. Dukakis is just getting started. Dukakis hopes MHP will help CDCs throughout the state streamline their preconstruction operations by processing the financing for several CDCs at once, rather than project by project.

**NDC:** Neighborhood Development Corporation, a variation of CDC.

**NDEA:** Neighborhood Development and Employment Agency, the city agency that administers HUD CDBGs and US Department of Labor money for the Job Training Partnership Act in Boston. NDEA supports CDCs with many programs, grants, and low-interest loans.

**SECTION 8:** Rental subsidies for very-low-income families, administered by HUD and authorized by Section 8 of the US Housing Act of 1937. Reagan's budget calls for a moratorium on new Section 8s in 1986.

**SHARP:** State Housing Assistance for Rental Production, a new program, administered by EOCD and MHFA, of loans to private developers for building mixed-income rental housing, 25 percent of which must be for low-income tenants. The General Court increased the limit for SHARP loans in 1985 from \$5 million to \$13 million.

**UDAG:** Urban Development Action Grant, administered by HUD to cities and towns for assisting distressed urban populations with very low income and very high job loss. In 1984, HUD awarded \$241 million worth of UDAGs to 34 cities and towns in Massachusetts. Since the mid-1970s, 21 Boston projects have been awarded UDAGs. UDAGs are to end in 1985.

